

## Article - Tax - General

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§10-825.

(a) In this section, “participating payee”, “reportable payment transaction”, and “third-party settlement organization” have the meanings stated in § 6050W of the Internal Revenue Code.

(b) Notwithstanding the filing threshold under § 6050W of the Internal Revenue Code, a third-party settlement organization shall report to the Comptroller and a participating payee required to file a return or declaration under Part II of this subtitle the gross amount of reportable payment transactions made to the participating payee if the amount of reportable payment transactions meets or exceeds the filing threshold under § 6041(a) of the Internal Revenue Code.

(c) The third-party settlement organization shall report the information required under subsection (b) of this section to the Comptroller and the participating payee at least 30 days before the federal filing deadlines for the information.

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